



EDEN TOWNSHIP  
MASON COUNTY, MICHIGAN

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53-1040  
AUDIT REPORT

MARCH 31, 2004

EDEN TOWNSHIP  
SCOTTVILLE, MICHIGAN  
GENERAL PURPOSE FINANCIAL STATEMENTS  
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GENERAL PURPOSE FINANCIAL STATEMENTS

## Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended.

Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name <b>Township of Eden</b>	County <b>Mason</b>
Audit Date <b>3/31/04</b>	Opinion Date <b>9/16/04</b>	Date Accountant Report Submitted to State: <b>9/30/04</b>	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- |   |   |
|---|---|
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).  |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).  |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).  |

We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.		✓	
Reports on individual federal financial assistance programs (program audits).			✓
Single Audit Reports (ASLGU).			✓

Certified Public Accountant (Firm Name) <b>Kalcher, Vanderwal &amp; Torrey, P.C.</b>			
Street Address <b>475 Water Street</b>	City <b>Manistee</b>	State <b>Mi</b>	ZIP <b>49660</b>
Accountant Signature <i>Daved L. Richards, CPA.</i>		Date <b>9/30/04</b>	

**KALCHER  
VANDERWAL  
&  
TORREY, P.C.**

TRAVERSE CITY  
MANISTEE

DALE L. VANDERWAL, C.P.A.  
LEE W. TORREY, C.P.A.  
JOHN A. SPRATTO, C.P.A.  
DAVID L. RICHARDS, C.P.A., A.B.V.

**CERTIFIED PUBLIC ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT**

Of Counsel:  
LEONARD R. KALCHER, C.P.A.

September 16, 2004

Township Board  
Eden Township  
Mason County  
Custer, Michigan 49454

Dear Board Members:

We have audited the general purpose financial statements of Eden Township, Mason County, Michigan, as of and for the year ended March 31, 2004 as listed in the table of contents. These general purpose financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these general purpose financial statements based on this audit.

We conducted the audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that this audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Eden Township, Mason County, Michigan, as of March 31, 2004, and the results of its operations for the year then ended, in conformity with accounting principles generally accepted in the United States.

In accordance with Government Auditing Standards, we have also issued a report dated September 16, 2004 on our consideration of Eden Township's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

FOUR SEVENTY-FIVE WATER STREET • P.O. BOX TEN • MANISTEE, MI 49660  
PHONE: 231-723-6275 • FAX: 231-723-0140

Members:

American Institute of Certified Public Accountants • Michigan Association of Certified Public Accountants

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Eden Township taken as a whole. The individual fund financial statements and schedules listed in the Table of Contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Eden Township. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

*Halcher, Vanderwal & Joney, P.C.*

Certified Public Accountants

EDEN TOWNSHIP  
COMBINED BALANCE SHEET -  
ALL FUND TYPES AND ACCOUNT GROUPS  
MARCH 31, 2004

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	<u>General Fund Types</u>		<u>Account Group</u>	
	<u>General</u>	<u>Special Revenue</u>	<u>General Fixed Assets</u>	<u>Total (Memorandum Only)</u>
<u>ASSETS</u>				
Cash and Equivalents (Note 2)	\$ 136,430	\$ 49,699	\$ -	\$ 186,129
Due from Other Governments	8,274	-	-	8,274
Fixed Assets - Net (Note 4)	-	-	39,083	39,083
Total Assets	<u>\$ 144,704</u>	<u>\$ 49,699</u>	<u>\$ 39,083</u>	<u>\$ 233,486</u>
<u>LIABILITIES AND FUND EQUITY</u>				
<u>Liabilities</u>				
Accounts Payable	\$ 267	\$ -	\$ -	\$ 267
Total Liabilities	<u>\$ 267</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 267</u>
<u>Fund Equity</u>				
Investment in General Fixed Assets	\$ -	\$ -	\$ 39,083	\$ 39,083
Fund Balance - Unreserved - Undesignated	144,437	49,699	-	194,136
Total Fund Equity	<u>\$ 144,437</u>	<u>\$ 49,699</u>	<u>\$ 39,083</u>	<u>\$ 233,219</u>
Total Liabilities and Fund Equity	<u>\$ 144,704</u>	<u>\$ 49,699</u>	<u>\$ 39,083</u>	<u>\$ 233,486</u>

The Notes to the Financial Statements are an Integral Part of this Statement.

EDEN TOWNSHIP  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE  
 ALL GOVERNMENTAL FUND TYPES  
 FOR THE FISCAL YEAR ENDED MARCH 31, 2004

	General Fund	Special Revenue Fund	Total (Memorandum Only)
<u>Revenues</u>			
Taxes	\$ 20,573	\$ 14,685	\$ 35,258
State Grants	38,254	-	38,254
Interest and Rents	2,883	256	3,139
Other Revenue	2,026	-	2,026
Total Revenues	<u>\$ 63,736</u>	<u>\$ 14,941</u>	<u>\$ 78,677</u>
<u>Expenditures</u>			
Current:			
Legislative	\$ 6,816	\$ -	\$ 6,816
General Government	24,351	-	24,351
Public Safety	1,981	-	1,981
Public Works	7,271	12,360	19,631
Total Expenditures	<u>\$ 40,419</u>	<u>\$ 12,360</u>	<u>\$ 52,779</u>
Excess Revenues Over Expenditures	\$ 23,317	\$ 2,581	\$ 25,898
Fund Balance - April 1, 2003	<u>121,120</u>	<u>47,118</u>	<u>168,238</u>
Fund Balance - March 31, 2004	<u><u>\$ 144,437</u></u>	<u><u>\$ 49,699</u></u>	<u><u>\$ 194,136</u></u>

The Notes to the Financial Statements are an Integral Part of this Statement.



EDEN TOWNSHIP  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 ALL GOVERNMENTAL FUND TYPES  
 FOR THE YEAR ENDED MARCH 31, 2004

	General Fund		
	Budget	Actual	Favorable (Unfavorable)
<u>Revenues</u>			
Taxes	\$ 15,900	\$ 20,573	\$ 4,673
State Grants	33,300	38,254	4,954
Interest and Rents	1,800	2,883	1,083
Other Revenue	500	2,026	1,526
Total Revenues	<u>\$ 51,500</u>	<u>\$ 63,736</u>	<u>\$ 12,236</u>
<u>Expenditures</u>			
Current:			
Legislative	\$ 8,500	\$ 6,816	\$ 1,684
General Government	36,100	24,351	11,749
Public Safety	5,000	1,981	3,019
Public Works	27,000	7,271	19,729
Total Expenditures	<u>\$ 76,600</u>	<u>\$ 40,419</u>	<u>\$ 36,181</u>
Excess Revenues Over (Under) Expenditures	<u>\$ (25,100)</u>	\$ 23,317	<u>\$ 48,417</u>
Fund Balance - April 1, 2003		<u>121,120</u>	
Fund Balance - March 31, 2004		<u>\$ 144,437</u>	

Special Revenue Fund			Total (Memorandum Only)		
Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
\$ 15,600	\$ 14,685	\$ (915)	\$ 31,500	\$ 35,258	\$ 3,758
-	-	-	33,300	38,254	4,954
400	256	(144)	2,200	3,139	939
-	-	-	500	2,026	1,526
<u>\$ 16,000</u>	<u>\$ 14,941</u>	<u>\$ (1,059)</u>	<u>\$ 67,500</u>	<u>\$ 78,677</u>	<u>\$ 11,177</u>
\$ -		\$ -	\$ 8,500	\$ 6,816	\$ 1,684
-		-	36,100	24,351	11,749
-		-	5,000	1,981	3,019
16,700	12,360	4,340	43,700	19,631	24,069
<u>\$ 16,700</u>	<u>\$ 12,360</u>	<u>\$ 4,340</u>	<u>\$ 93,300</u>	<u>\$ 52,779</u>	<u>\$ 40,521</u>
<u>\$ (700)</u>	\$ 2,581	<u>\$ 3,281</u>	<u>\$ (25,800)</u>	\$ 25,898	<u>\$ 51,698</u>
	<u>47,118</u>			<u>168,238</u>	
	<u>\$ 49,699</u>			<u>\$ 194,136</u>	

The Notes to the Financial statements are an Integral Part of this Statement.

EDEN TOWNSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2004

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**Note 1 – Summary of Significant Accounting Policies**

The accounting policies of Eden Township conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the significant accounting policies:

**Reporting Entities**

Eden Township is a general law township located in Mason County, Michigan. The population of the township is approximately 491. The Township maintains a town hall and provides services to the Township residents which consist primarily of road maintenance and fire protection. The Township is governed by the Township Board comprised of a Supervisor, Clerk, Treasurer and two Trustees, all of whom are elected by the Township residents.

As defined by Governmental Accounting standards Board (GASB) No. 14, the financial reporting entity consists of:

1. The primary government,
2. Organizations for which the primary government is financially accountable, and
3. Other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The primary government has financial accountability if it:
  - (a) Appoints a voting majority of the organization's board, and has the ability to impose its will on the organization, or
  - (b) There is a potential for the component unit to provide certain financial benefits to, or impose certain financial burdens on, the primary government. Based on the above criteria, the Township has one component entity, the Pleiness Lake Improvement Fund, which has been reported as a Special Revenue Fund.

**Fund Accounting**

The accounts of the Township are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means which spending activities are controlled. The various funds are grouped, in the financial statements of this report into two generic fund types and three broad fund categories.

EDEN TOWNSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2004

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**Note 1 – Summary of Significant Accounting Policies** – *continued*

Fund Accounting - *continued*

Governmental Funds

General Fund – The fund is used to account for all financial transactions not accounted for in another fund, including the general operating expenditures of the local unit. Revenues are derived primarily from property taxes and State distributions.

Special Revenue Funds - This fund is used to account for specific governmental revenues (other than special assessments and major capital projects) requiring separate accounting because of legal or regulatory provision or administrative action. The Special Revenue Fund maintained by the Township is the Pleiness Lake Improvement Fund. It has been included in the reporting entity because the Township treasurer performs financial duties for the fund. It is the Township's intent to include the fund in the audit report. Financial statements for the fund can be obtained by contacting the Township treasurer.

Fiduciary Funds

Agency Funds – Agency Funds are used to account for assets held by the Township as an agent for Township officials and taxpayers. Agency funds are custodial in nature (assets equal liabilities) and do not involve the results of operations. The Agency Fund maintained by the Township is the Tax Collection Fund.

Account Groups

General Fixed Assets Account Group – Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Group rather than in governmental funds. Depreciation is calculated on a straight-line basis over the estimated useful life which ranges from 7 – 40 years. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their estimated fair value on the date donated.

Basis of Accounting

All governmental funds and Agency Funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Modifications from the accrual basis are as follows:

1. Properties are assessed as of December 31 and the related property taxes become a lien on December 1 of the following year. These taxes are due on February 14 with the final collection date of February 28 before they are added to the County delinquent rolls.

EDEN TOWNSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2004

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**Note 1 – Summary of Significant Accounting Policies** – *continued*

Basis of Accounting – *continued*

2. Payments for inventoriable types of supplies are recorded as expenditures at the time of purchase.
3. Normally, expenditures are not divided between years by the recording of prepaid expenses.

Budgets and Budgetary Data

The General Fund and Special Revenue Funds are under formal budgetary control. The budgets shown in the financial statements for these funds were prepared on a basis not significantly different from the modified accrual basis used to reflect actual results and consists only of those amounts contained in the formal budget approved by the Township Board. The Township adopts their budget on the activity basis and amends the budget as needed.

Total Column

The total column on the general purpose financial statements is captioned (Memorandum Only) to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results, or operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Cash and Equivalents

Cash includes amounts in demand deposits, savings accounts and certificates of deposit.

Risk Management

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and emissions; and natural disasters for which the Township carried commercial insurance. Liabilities in excess of insurance coverage, if any, are reported when it is probable that a loss has occurred and the amount of loss can be reasonably estimated.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

EDEN TOWNSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2004

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**Note 2 – Deposits with Financial Institutions**

Legal or Contractual Provisions for Deposits and Investments

The Michigan Political Subdivisions Act No. 20, Public Acts of 1943, as amended by PA 196 of 1997, states the Township, by resolution, may authorize the Treasurer to invest surplus funds as follows:

1. In bonds, securities, and other direct obligations of the United States or an agency or instrumentality of the United States in which the principal and interest is fully guaranteed by the United States.
2. In certificates of deposit, savings, accounts, or depository receipts of a bank, which is a member of the Federal Deposit Insurance Corporation; or a savings and loan association, which is a member of the Federal Savings and Loan Insurance Corporation; or a credit union, which is insured by the National Credit Union Administration; but only if the bank, savings and loan association, or credit union complies with Subsection (2).
3. In commercial paper rated at the time of purchase within the two highest classifications established by not less than two standard rating services and which matures not more than 270 days after the date of purchase. Not more than 50% of any fund may be invested in commercial paper at any time.
4. In United States government or Federal agency obligation repurchase agreements.
5. In Banker's acceptances of United States banks.
6. In mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan.

Deposits

The Township maintains its cash deposits in various financial institutions in the name of the Township. The Township's carrying amount at March 31, 2004 (without recognition of checks written but not yet cleared or of deposits in transit) is \$189,766 of which \$100,000 was covered by Federal Depository insurance and \$89,766 was uninsured. The Township's deposits are in accordance with statutory authority.

EDEN TOWNSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2004

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**Note 3 – Property Taxes**

Because Mason County funds the delinquent real property tax rolls, delinquent property taxes receivable are limited to personal property taxes only. In view of the relative immateriality of delinquent personal property taxes receivable at March 31, 2004, the Township will record this type of revenue on the cash basis. This procedure is consistent with that of prior years.

**Note 4 – Changes in General Fixed Assets**

A summary of changes in General Fixed Assets is as follows:

	Balance 03/31/03	Additions	Deductions	Balance 03/31/04
Land	\$ 6,278	\$ -	\$ -	\$ 6,278
Buildings	48,199	-	-	48,199
Equipment	5,824	-	-	5,824
Accumulated Depreciation	(19,150)	(2,068)	-	(21,218)
Total	<u>\$ 41,151</u>	<u>\$ (2,068)</u>	<u>\$ -</u>	<u>\$ 39,083</u>

Prior period adjustment of \$ 19,150 in accumulated depreciation was made as of March 31, 2003

**Note 5 – Mason County Rural Fire Authority**

Effective January 1, 1996 Mason County ceased funding township fire departments. As a result of this the Eden Township Board approved a resolution to join the Mason County Rural District Fire Authority. The Fire Authority was initially funded based on a 0.2 mill levy to participating townships. For the year ended March 31, 2004, Eden Township had expenditures of \$1,981 to the Fire Authority.

**KALCHER  
VANDERWAL  
TORREY, P.C.**

DALE L. VANDERWAL, C.P.A.  
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DAVID L. RICHARDS, C.P.A., A.B.V.

TRAVERSE CITY  
MANISTEE

**CERTIFIED PUBLIC ACCOUNTANTS**

Of Counsel:  
LEONARD R. KALCHER, C.P.A.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON  
INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT  
AUDITING STANDARDS**

September 16, 2004

Board of Trustees  
Eden Township  
Custer, Michigan 45454

We have audited the financial statements of Eden Township, Michigan as of and for the year ended March 31, 2004, and have issued our report thereon dated September 16, 2004 which was an unqualified opinion. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Eden Township's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Eden Township's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses.

FOUR SEVENTY-FIVE WATER STREET • P.O. BOX TEN • MANISTEE, MI 49660  
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Members:

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A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of management, others within the organization, and the Board of Trustees, and should not be used by anyone other than these specified parties.

*Halcher, Vanderwal & Zoney, P.C.*

Certified Public Accountants

GENERAL FUND

EDEN TOWNSHIP  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GENERAL FUND - BUDGET AND ACTUAL  
FOR THE YEAR ENDED MARCH 31, 2004

	Budget	Actual	Favorable (Unfavorable)
<u>Revenues</u>			
Property Taxes	\$ 15,900	\$ 20,573	\$ 4,673
State Shared Revenues	33,300	38,254	4,954
Interest and Rents	1,800	2,883	1,083
Other Revenue	500	2,026	1,526
Total Revenues	<u>\$ 51,500</u>	<u>\$ 63,736</u>	<u>\$ 12,236</u>
<u>Expenditures</u>			
<u>Legislative</u>			
Township Board	<u>\$ 8,500</u>	<u>\$ 6,816</u>	<u>\$ 1,684</u>
Total Legislative	<u>\$ 8,500</u>	<u>\$ 6,816</u>	<u>\$ 1,684</u>
<u>General Government</u>			
Supervisor	\$ 3,400	\$ 3,234	\$ 166
Elections	1,000	-	1,000
Assessor	9,000	8,536	464
Clerk	5,400	4,739	661
Board of Review	500	246	254
Treasurer	4,050	3,727	323
Building and Grounds	10,500	2,376	8,124
Cemetery	2,000	1,493	507
Emergency Fund	250	-	250
Total General Government	<u>\$ 36,100</u>	<u>\$ 24,351</u>	<u>\$ 11,749</u>

The Notes to the Financial Statements are an Integral Part of this Statement.

EDEN TOWNSHIP  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GENERAL FUND - BUDGET AND ACTUAL  
FOR THE YEAR ENDED MARCH 31, 2004

	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Public Safety</u>			
Fire Department	\$ 5,000	\$ 1,981	\$ 3,019
Total Public Safety	<u>\$ 5,000</u>	<u>\$ 1,981</u>	<u>\$ 3,019</u>
<u>Public Works</u>			
Highways, Streets and Bridges	\$ 25,000	\$ 7,271	\$ 17,729
Drains	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Total Public Works	<u>\$ 27,000</u>	<u>\$ 7,271</u>	<u>\$ 19,729</u>
Total Expenditures	<u>\$ 76,600</u>	<u>\$ 40,419</u>	<u>\$ 36,181</u>
Excess Revenues Over (Under) Expenditures	<u>\$ (25,100)</u>	23,317	<u>\$ 48,417</u>
Fund Balance - April 1, 2003		<u>\$ 121,120</u>	
Fund Balance - March 31, 2004		<u>\$ 144,437</u>	

The Notes to the Financial Statements are an Integral Part of this Statement.

SPECIAL REVENUE FUND

EDEN TOWNSHIP  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
PLEINESS LAKE IMPROVEMENT FUND - BUDGET AND ACTUAL  
FOR THE YEAR ENDED MARCH 31, 2004

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	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Revenues</u>			
Current Taxes	\$ 15,600	\$ 14,685	\$ (915)
Interest	400	256	(144)
Total Revenues	<u>\$ 16,000</u>	<u>\$ 14,941</u>	<u>\$ (1,059)</u>
<u>Expenditures</u>			
Public Works:			
Professional Services	<u>\$ 16,700</u>	<u>\$ 12,360</u>	<u>\$ 4,340</u>
Total Expenditures	<u>\$ 16,700</u>	<u>\$ 12,360</u>	<u>\$ 4,340</u>
Excess Revenues Over (Under) Expenditures	<u>\$ (700)</u>	\$ 2,581	<u>\$ 3,281</u>
Fund Balance - April 1, 2003		<u>\$ 47,118</u>	
Fund Balance - March 31, 2004		<u>\$ 49,699</u>	

The Notes to the Financial Statements are an Integral Part of this Statement.

FIDUCIARY FUND

EDEN TOWNSHIP  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TAX COLLECTION FUND  
FOR THE YEAR ENDED MARCH 31, 2004

	<u>Balance</u> <u>April 1, 2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>March 31, 2004</u>
<u>ASSETS</u>				
Cash	\$ -	\$ 420,967	\$ 420,967	\$ -
Total Assets	<u>\$ -</u>	<u>\$ 420,967</u>	<u>\$ 420,967</u>	<u>\$ -</u>
<u>LIABILITIES</u>				
Due to Other Funds	\$ -	\$ 32,215	\$ 32,215	\$ -
Due to Other Units	<u>-</u>	<u>388,752</u>	<u>388,752</u>	<u>-</u>
Total Liabilities	<u>\$ -</u>	<u>\$ 420,967</u>	<u>\$ 420,967</u>	<u>\$ -</u>

The Notes to the Financial Statements are an Integral Part of this Statement.